



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William Marion, Treasurer
Searchlight Leadership Fund
616 South Third Street
Las Vegas, NV 89101

SEP 30 1998

Identification Number: C00327395

Reference: July Quarterly Report (4/1/98-6/30/98)

Dear Mr. Marion:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Line 23 of the Detailed Summary Page of your report discloses a total of \$21,000.00 in contributions to federal candidates/committees and other political committees. The sum of the entries itemized on Schedule B, however, indicates the total to be \$11,500.00. Please amend your report to clarify the discrepancy.

-The totals listed on Lines 15, 19, 20, 23, 30, and 31, Column B of the Detailed Summary Page appear to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B total. Please amend your report and any subsequent reports that may be affected by this correction.

-Your report disclosed a category of financial activity that has been reflected on the wrong line of the Detailed Summary Page. Contributions to federal candidates/committees that are not cashed/checks voided should be properly disclosed on a separate Schedule B (as negative entries), supporting Line 23 of the Detailed Summary Page. Please refer to the instructions contained on the forms to determine the proper categorization when preparing your next filing.

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530. My local number is (202) 694-1130.

Sincerely,

A handwritten signature in cursive script that reads "Edward D. Ryan". The signature is written in dark ink and is positioned above the printed name.

Edward D. Ryan

Reports Analyst

Reports Analysis Division

